

The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
August 19, 2019

June FY19 (*unaudited*) Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue	\$20,702,468	\$19,869,315	\$833,153	4.2%
Ancillary Revenue	\$154,135	\$160,135	(\$6,001)	(3.8%)
Contract and GME Revenue	\$6,374,943	\$7,474,350	(\$1,099,408)	(14.7%)
Radiology Internal Revenue	\$170,328	\$174,745	(\$4,417)	(2.5%)
<u>Interest Income</u>	<u>\$3,327</u>	<u>\$3,416</u>	<u>(\$89)</u>	<u>(2.6%)</u>
Total Revenues	\$27,405,200	\$27,681,962	(\$276,761)	(1.0%)

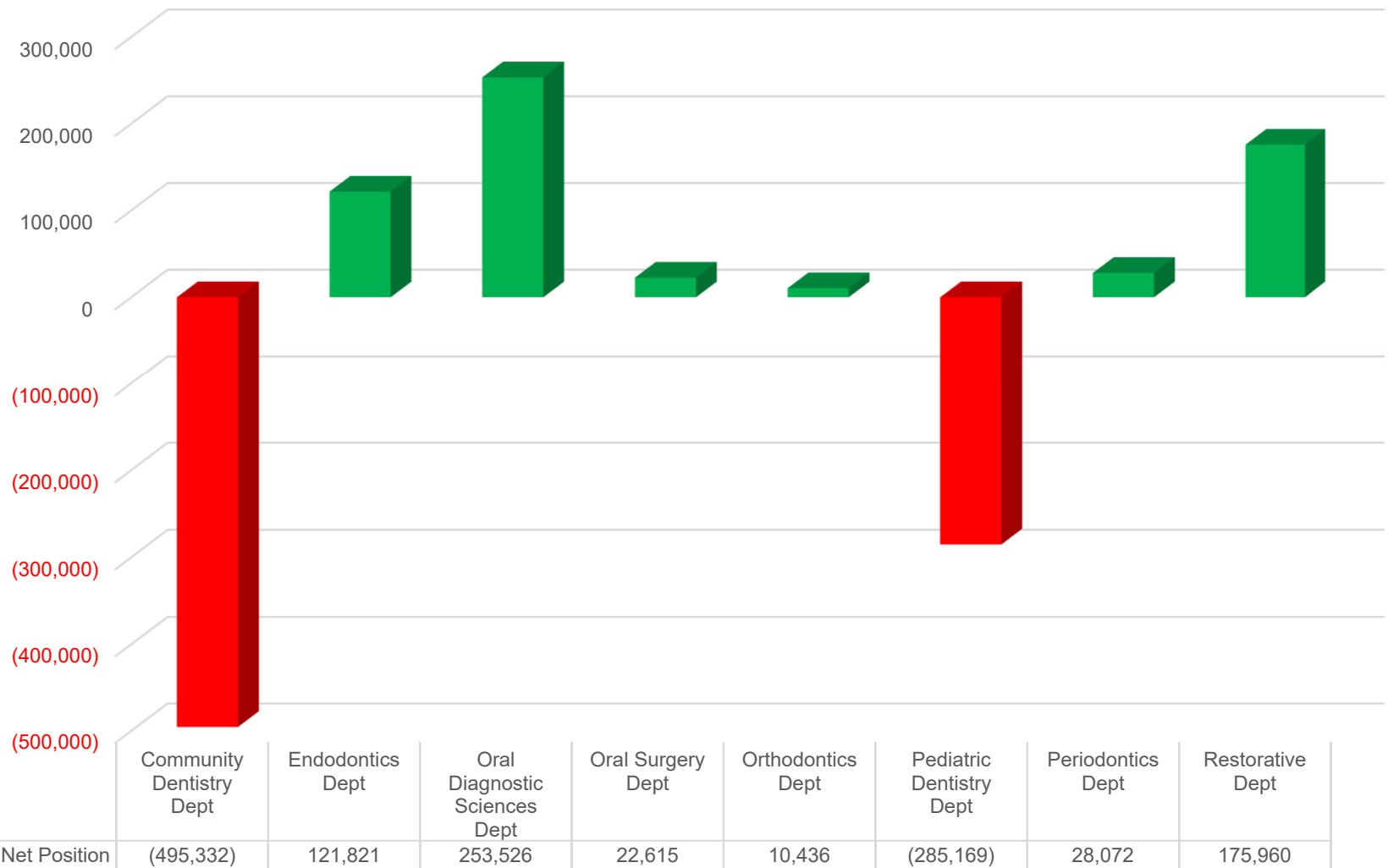
June FY19 (*unaudited*) Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$16,222,246	\$14,825,581	\$1,396,665	9.4%
Other Operating Expenses	\$8,102,516	\$7,427,235	\$675,282	9.1%
<u>Administrative Overhead</u>	<u>\$877,740</u>	<u>\$920,255</u>	(\$42,515)	(4.6%)
Total Expenses	\$25,202,502	\$23,173,071	\$2,029,432	8.8%

June FY19 (*unaudited*) Summary Statement of Revenues and Expenditures

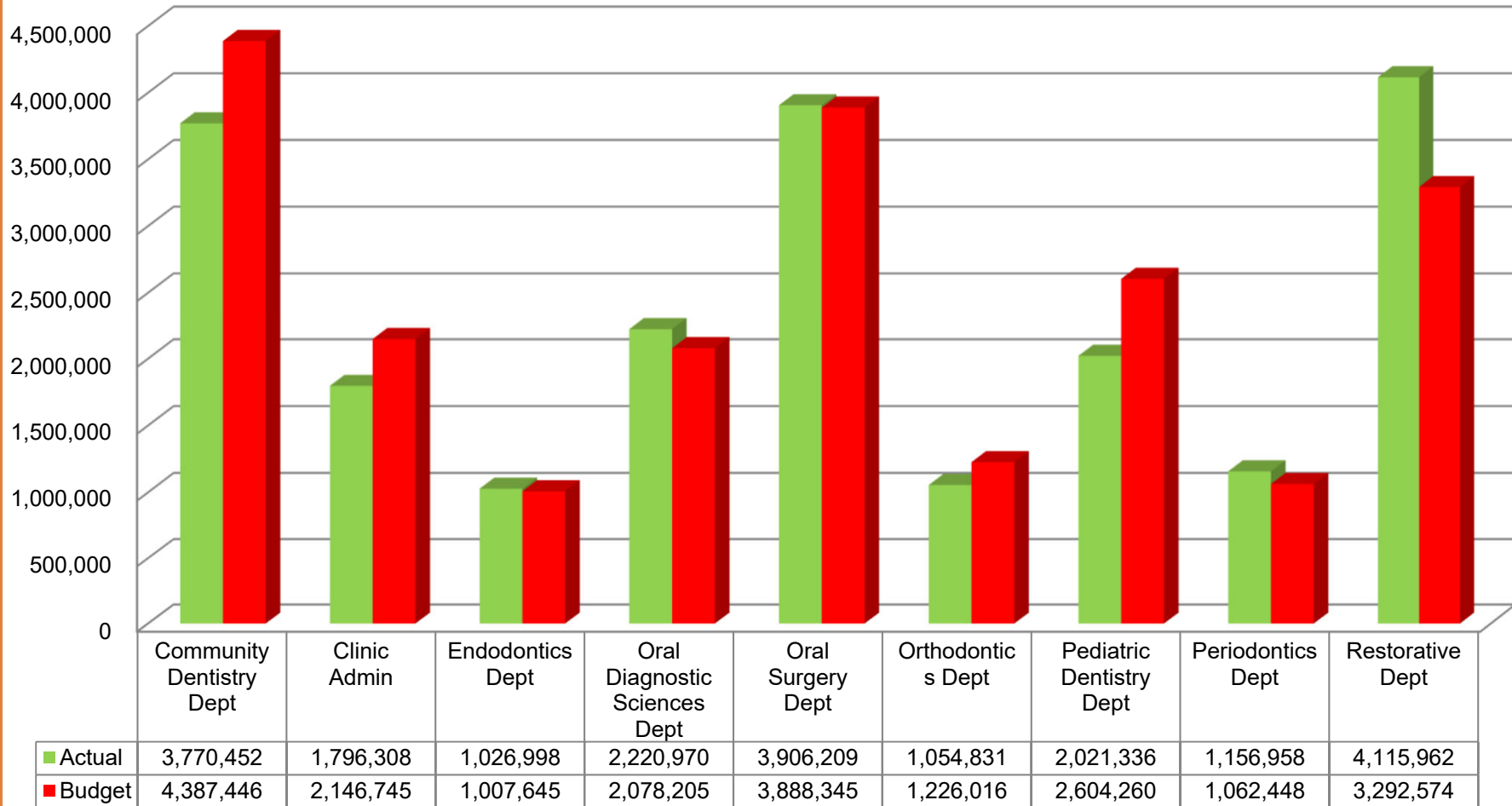
	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	\$2,202,698	\$4,508,891	(\$2,306,193)	(51.2%)

Changes in Net Position As of June 30, 2019



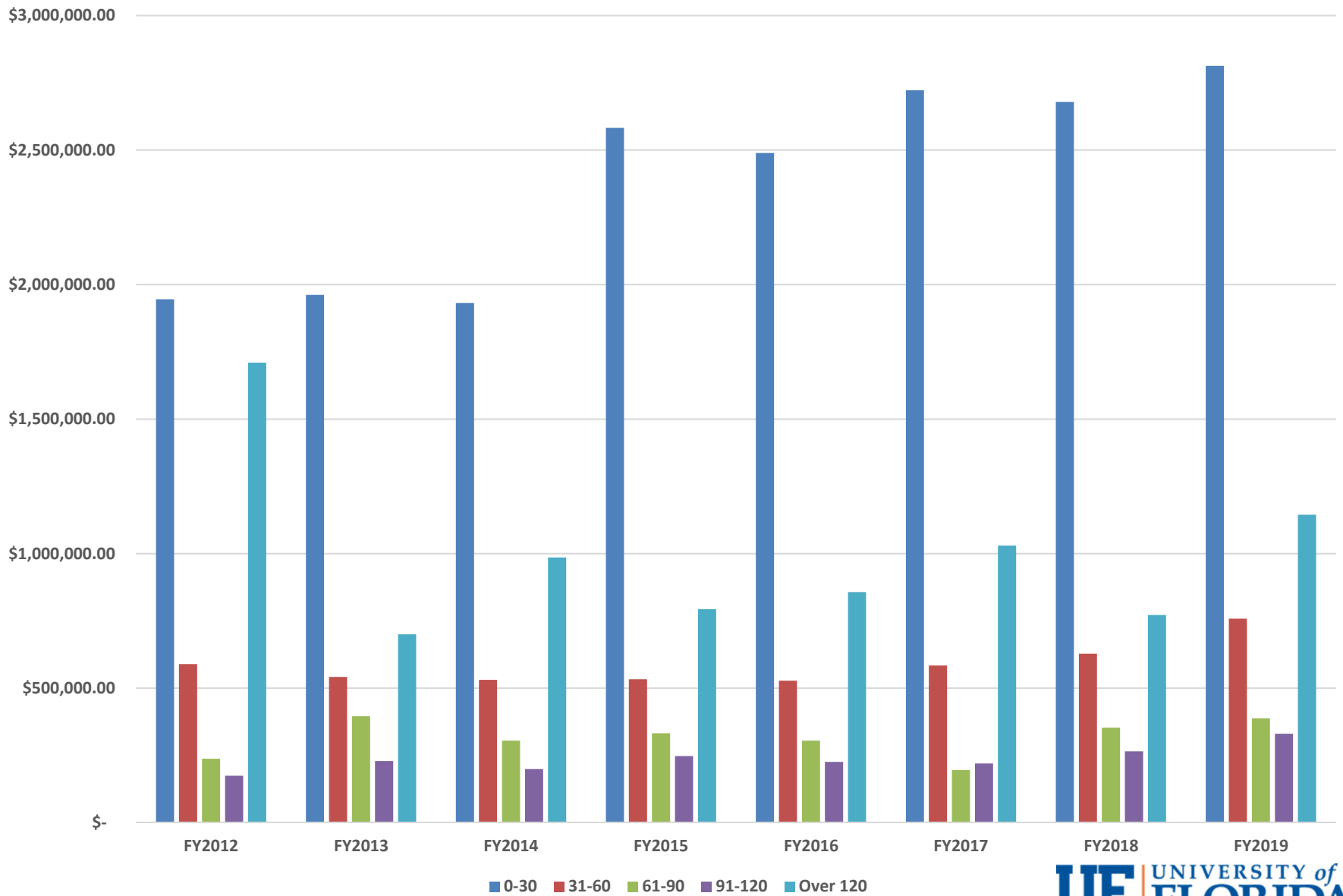
8/18/19

Clinical Revenue Budget to Actual As of June 30, 2019



8/18/19

AR Aging by Bucket - EOM June (73% Less Than 90 Days Old)



Projected Cost of 3% Increases by Fund Source

(1% across the board, 2% merit)

FY 20 October - June

	3% Increase	Impact
AEF	\$	336,284.90
ASHANDS	\$	1,804.52
Aux	\$	70,454.81
Foundation	\$	17,044.68
Other (Instrument Leasing)	\$	2,916.72
Research	\$	90,007.94
State	\$	443,292.05
Teacher Scholar	\$	7,560.45
Grand Total	\$	969,366.08

	Increase from \$13 to \$14/hour	Impact
AEF	\$	62,572.26
Aux	\$	3,501.66
State	\$	23,845.30
Other (Instrument Leasing)	\$	1,251.81
Grand Total	\$	91,171.02

Total College Responsibility \$ 494,026.85

Annual Cost

	3% Increase	Impact
AEF	\$	448,379.87
ASHANDS	\$	2,406.03
Aux	\$	93,939.75
Foundation	\$	22,726.25
Other	\$	3,888.96
Research	\$	120,010.59
State	\$	591,056.06
Teacher Scholar	\$	10,080.60
Grand Total	\$	1,292,488.11

	Increase from \$13 to \$14/hour	Impact
AEF	\$	83,429.67
Aux	\$	4,668.89
State	\$	31,793.73
Other (Instrument Leasing)	\$	1,669.08
Grand Total	\$	121,561.36

Total College Responsibility \$ 658,702.46



Important Reminders

- *FY19 Audit On-site*
 - *August 19-23, 2019*

Questions?